

HB5811



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB5811

by Rep. Tom Cross

SYNOPSIS AS INTRODUCED:

35 ILCS 5/404

from Ch. 120, par. 4-404

Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning adjustments to base income by the Director of Revenue.

LRB095 17622 BDD 43696 b

A BILL FOR

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Income Tax Act is amended by
5 changing Section 404 as follows:

6 (35 ILCS 5/404) (from Ch. 120, par. 4-404)

7 Sec. 404. Reallocation of Items.

8 If it appears to the ~~the~~ Director that any agreement,
9 understanding or arrangement exists between any persons which
10 causes any person's base income allocable to this State to be
11 improperly or inaccurately reflected, the Director may adjust
12 such items of income and deduction, and any factor taken into
13 account in allocating income to this State, to such extent as
14 may reasonably be required to determine the base income of such
15 person properly allocable to this State.

16 (Source: P.A. 76-261.)